NEWS RELEASE

Gary C. Dunton Elected Chairman of MBIA; Joseph W. Brown to Retire from MBIA and Board

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ARMONK, N.Y.--(BUSINESS WIRE)--

(NYSE: MBI) - MBIA Inc. today announced that its board of directors elected chief executive officer and president, Gary C. Dunton, 52, as chairman of MBIA Inc. Mr. Dunton succeeds Joseph (Jay) W. Brown, 58, who announced his intention to retire as executive chairman earlier this year.

"I am proud to take the helm of this great Company from my mentor and business partner, and one of our industry's true leaders," said Mr. Dunton. "Jay Brown's legacy will be his outstanding contribution to strengthening our credit culture and balance sheet, promoting a culture of integrity at MBIA, and his extraordinary commitment to building long-term shareholder value. He leaves behind a healthy and vibrant company, well positioned to capitalize on the opportunities that lie ahead."

Mr. Brown said, "For over two decades, I've had the pleasure of working with the brightest, hardest working and most dedicated team in the business. It's been both rewarding and challenging, and I've grown from the experience. I'm especially gratified to turn the gavel of leadership over to Gary Dunton, with whom I've worked side by side since I joined MBIA as an executive, and whose vision and abilities will serve the Company well."

David C. Clapp, the MBIA lead director said, "On behalf of the board and shareholders, I want to extend our gratitude to Jay for his dedicated service to MBIA. He has been associated with the Company since the formation of the industry and played an integral part in the development of the MBIA's powerful global platform. Gary has

already shown his strength as the chief executive officer and the Board fully supports him as he takes on this additional leadership responsibility."

Mr. Dunton joined MBIA in early 1998 and became its president in 1999 and chief executive officer in 2004. Previously, he was president and chief operating officer of MBIA Inc., responsible for the Company's global financial guarantee insurance business lines as well as investment management and municipal services. Prior to joining MBIA, Mr. Dunton spent five years with USF&G Insurance Company. From 1995 to 1997, he served as president of the Family and Business Insurance Group, USF&G's largest business, returning it to profitability and positioning it for future growth. During his 12-year tenure at Aetna Life & Casualty, he was head of Corporate Finance and held leadership positions in the property and casualty business and helped establish MBIA as a stand-alone entity in 1986.

Mr. Brown has served as MBIA's executive chairman since May 2004. He joined the Company in January 1999 and became CEO and chairman in May 1999. Mr. Brown has served as a director of MBIA Inc. since 1990 and previously served as a director from December of 1986 to May of 1989. Under Mr. Brown's leadership from 1999 to 2006, MBIA's net income grew from $310 million to $819 million and total assets increased from $12.2 billion to $39.8 billion, respectively.

At the Company's annual meeting, shareholders elected all board members, including Richard H. Walker and David M. Moffett. Mr. Walker, general counsel of Deutsche Bank, was elected by the Bard in September 2006, and Mr. Moffett, former vice chairman and chief financial officer of U.S. Bancorp, was nominated by the board in February 2007. This was the first time both men stood for election by shareholders.

Additionally, the board today approved an amendment of MBIA Inc.'s By-Laws requiring that nominees for election as directors receive a majority, rather than a plurality, of votes cast in an uncontested election to be elected as directors. The majority voting standard is intended to strengthen director accountability to shareholders. A director who receives less than a majority of the votes cast will be required to tender a resignation within five business days of the certification of the election results, and the board is required to accept that resignation, absent a compelling reason, within 90 days of the certification. MBIA's By-Laws are available on the Web site at: **http://www.mbia.com**.

MBIA Inc., through its subsidiaries, is a leading financial guarantor and provider of specialized financial services. MBIA's innovative and cost-effective products and services meet the credit enhancement, financial and investment needs of its public and private sector clients, domestically and internationally. MBIA Inc.'s principal operating subsidiary, MBIA Insurance Corporation, has a financial strength rating of Triple-A from Moody's Investors Service, Standard & Poor's Ratings Services, Fitch Ratings, and Rating and Investment Information, Inc.

Source: MBIA Inc.

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